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Thailand

Grain and Feed

Weekly Rice Price Update

2004

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Report Highlights:

Export prices increased further, following speculative demand from local millers.

Includes PSD Changes: No
Includes Trade Matrix: No
Unscheduled Report
Bangkok [TH1]
[TH]

Indicative Prices (Week Ending Oct. 18):

Thailand: Export (FOB) Prices for various grades of rice (USD/M.T.)									
	Exporter Observations							Period Avg.	
	#1	#2	#3	#4	#5	#6	#7	CUR.	PRV.
F WR 100 B	395	365	395	402	390	395	380	389	382
WR 100 B	250	248	252	250	250	250	245	249	246
PB 5%	250	257	261	255	254	257	250	255	254
WR 5%	245	243	248	245	245	246	240	245	241
WR 10%	240	238	244	243	243	244	235	241	238
WR 15%	235	235	240	240	240	241	230	237	235
WR 25%	233	231	230	235	227	230	225	230	227
WR 35%	228	228	228	233	224	228	220	227	224
A 1 SUP	207	202	207	203	202	206	195	203	202
A 1 SPEC	205	201	206	200	200	-	193	201	200
Source: Average actual prices received from exporters									

Market Tone

Despite continued stagnant demand from foreign buyers, export prices for most grades of rice increased further, as exporters faced some difficulties in sourcing rice supplies from local millers to fulfill their outstanding contracts. Trade sources reported that most local millers are holding stocks so as to sell them at anticipated higher prices after Nov. 1, 2004 when the new government intervention program will start with higher intervention prices (about 2,000 baht/ton (roughly US\$ 49/MT) more for fragrant rice paddy, and 1,300 baht/ton (roughly US\$ 32/ton) more for white rice paddy from the previous year's prices). As a result, both exporters and foreign buyers are reportedly very reluctant to conclude any deals, preferring to wait for more a precise price situation next month.

The following are reported rice exports (as is basis):

WEEK ENDING	QUANTITY	4-WK AVG	YEAR TO DATE	YEAR AGO
	(MT)	(MT)	(TMT)	(TMT)
AUG 29	159,721	139,441	4,958	3,180
SEP 5	96,277	126,887	5,054	3,277
SEP 12	112,729	123,755	5,167	3,406
SEP 19	174,336	135,781	5,342	3,510
SEP 26	221,118	151,131	5,563	3,524
OCT 3	194,347	175,648	5,757	3,708
OCT 10	198,009	196,953	5,955	3,797
OCT 17	214,774	207,062	6,170	3,912

Note on data: Export figures since March 22, 2002, do not include fragrant rice. The authority to report fragrant rice exports was moved from the Thai Board of Trade to the Ministry of Commerce's Office of Commodity Standards, which does not release official fragrant rice export data. FAS/BKK will report only official export numbers from the Board of Trade for non-fragrant and from the Office of Commodity Standards for fragrant rice when available, but the reader should bear in mind the difference between the data.

Unofficial exports (excluding fragrant rice) for Oct. 11-17, 2004 totaled 214,774 tons, up 16,765 tons from the previous week's total and 7,712 tons from the four-week moving average of 207,062 tons. Exports during Jan. 1 – Oct. 17, 2004 totaled 6,169,773 tons, compared with 3,911,802 tons during the same period in 2003.

According to the Department of Foreign Trade, Ministry of Commerce, total rice exports (including fragrant rice) during Jan. 1- Oct. 4, 2004, amounted to 7,565,438 tons, up 39 percent from 5,451,084 tons in the previous year.

Weekly Rice Sales

Private registered rice export sales for the period of Sep. 27 – Oct. 1, Oct. 4-8, and Oct. 11-15, 2004 are as follows:

Movement (MT)	Sep. 27 – Oct. 1	Oct. 4-8	Oct. 11-15
weekly sales	294,776	138,290	194,022
4 week sum	802,349	766,337	756,551
4 week mov. avg.	200,587	191,584	189,138
Total weekly sales	6,605,998	6,744,288	6,938,310

End of Report.